Charity registration number: 1147548
Company registration number 07982029 (England and Wales)

GLOUCESTER BOATHOUSE LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

GLOUCESTER BOATHOUSE LIMITED

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2026

Trustees

Mr P F Markey
Mr S D Rose
Mr J C Garner
Mr M J Taylor
Mr R C Dibley

Charity registered number

1147548

Company registered number

07982029

Registered office

Gloucester Boathouse
David Hook Way
Gloucester
Gloucestershire
United Kingdom
GL2 5LL

Independent Examiner

Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Bankers

Lloyds Bank plc
High Street
Cheltenham
Gloucestershire
United Kingdom
GL50 1EW

Solicitors

Harrison Clark Rickerbys LLP
c/o Harrison Clark Rickerbys Limited
Ellenborough House
Wellington Street
Cheltenham
Gloucestershire
United Kingdom
GL50 1YD

TRUSTEES' REPORT (INCLUDING DIRECTORS REPORT)
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the financial statements for the year Gloucester Boathouse Limited to 31 March 2026.

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019).

Objectives and Activities

Objectives and aims

The objectives of the charity are to promote community participation in healthy activities by the provision of facilities for rowing, canoeing and other sports that are capable of promoting healthy recreation. The charity aims to achieve these objectives through the construction and operation of a new centre for rowing and canoeing in Gloucester.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Public Benefit

The Trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of charitable purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Achievements and performance

Regular user activity has increased this year. There have been more visitors this year due to a further increase in the use of our facility for training camps and heavy demand during the winter from clubs whose local rivers have been in flood.

Progress on the planning application for the new canoe store has been disappointing. Planning permission was granted on 3 June 2026.

Our building has been completed in stages and we hold several partial completion certificates for it. During the year, we have been working with the building inspector to complete outstanding tasks and believe that we have now satisfied his requirements. Improvements include properly marked disabled parking bays; improved fire exits routes; an additional wheelchair refuge area and an emergency voice communication system for all refuge areas. The final certificate was issued on 8 June 2026.

Financial review

Principal funding sources

This year, income has been better than predicted across all income streams. Income from visitors is largely unpredictable from year to year and significantly exceeded our estimates. We also gained extra income by hosting Wycliffe Head at short notice due to their car parking being flooded.

Works to meet the building inspector's requirements cost nearly £15,000 of which £10,500 was for new assets (fixtures and fittings) and most of the rest was charged to the Property Maintenance budget. Expenditure on running costs and maintenance, which includes some works for the building inspector, has been slightly below the level predicted. The outcome for operational expenditure was a surplus on the year of £7,166 excluding asset purchases, interest from the Hazel Walker Legacy funds, grants and donations.

The overall outcome for the year was that the charity has recorded a loss of £24,947 (2025: surplus of £62,554). The charity has total unrestricted funds carried forward of £44,020 (2025: £39,257) of which £20,000 is set aside for future maintenance.
We are still looking for a way to fund the installation of solar panels as a long-term cost saving measure. We have recently received 3 quotes giving different funding options which the Trustees have reviewed and decided that, despite the projected medium-term gains, short term costs are too great a financial risk at present. Further funding options are being explored.

In 2024, we reported that we were challenging the valuation for our business rates. Our initial challenge was rejected due to filing the wrong paperwork but we were allowed to resubmit. The decision was made in May 2026 resulting in our rateable value being reduced from £62,500 to £36,000. To date we have only received a rebate for the period 27/8/24 to 31/3/25; we continue to seek full backdating to 1/3/23.

In the last year fees increased by 4.5% on 1 April, which had been deferred from 1 September 2024, and by 3.6% on 1 September. In January 2026, users were notified that a further increase of 3.8% will take place on 1 September 2026 reflecting the annual inflation rate at the end of November 2025.

Our principal sources of funding are derived from racking and usage fees paid by the Investor Members - Gloucester Rowing Club, Hartpury University & College and Cheltenham Ladies College. The 2016 Investors Members Agreement (IMA) between Gloucester Boathouse Limited and the Investor Members commits each member to rent a certain amount of boat racking space and the Members must give 5 years notice of any planned reduction.

In September 2025, both Hartpury and the Ladies College informed the other parties that current financial pressures make it difficult for them to continue with the rolling 5-year commitment. Although neither organisation has immediate plans to reduce their programmes, they felt it necessary to issue the required 5-year notice and requested that the IMA be revised with a shorter notice period. The notices were issued but subsequent discussions have agreed a reduced notice period of 3 years.

The trustees are satisfied with the results for the year but recognise the ongoing requirements to generate further income to ensure the continued achievement of the charity's objectives.

Reserves Policy

The trustees have forecast the level of free reserves (that is those reserves not tied up in fixed assets, restricted or designated funds) the charity will require to sustain operations.

The Designated Fund shown in the accounts is for the purpose of carrying out maintenance on the boathouse and associated assets (including to meet its obligation to contribute 5% to the cost of maintaining the main Hempsted Meadows site road). The trustees aim to keep this fund at a minimum of £20,000. At the end of FY 25/26 the fund stood at £20,000.

To protect against the possibility of other unexpected costs, the trustees aim to maintain free reserves of 15% of routine operational expenditure, approximately £8,363 for 2025/26 but projected to be £8,950 for 26/27. At the end of FY 25/26 the reserve was £9,491 despite the large expenditure to meet the building inspector’s requirements which was achieved without resort to the designated fund for maintenance. With the planned fee increase, the current projection is that free reserves will be £9,500 at the end of 2026/27.

Investment policy and objectives

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

Risk management

The trustees have considered the principal risks and uncertainties facing the company and maintain a risk register, which is reviewed regularly. The key risks identified are:

Security of income arising from the organisation's reliance on income generated from its principal member organisations and regular users of the facility. The trustees actively monitor contractual arrangements and stakeholder relationships to help ensure the long-term financial sustainability of the organisation.

Unexpected expenditure, particularly significant maintenance or repair costs associated with the boathouse facilities. To mitigate this risk, the company maintains designated reserves and undertakes regular condition assessments and planned maintenance reviews.

Site security and health and safety risks, including potential operational and financial impacts arising from unauthorised use of the wider site or incidents affecting users of the facilities. These risks are managed through established health and safety procedures, regular monitoring, and liaison with relevant stakeholders responsible for the wider site.

The trustees are satisfied that appropriate systems and procedures are in place to manage these risks and to minimise their potential impact on the organisation's activities.

Plans for Future Periods

The main project for the coming year remains the development of a permanent canoe store. Now that planning permission has been granted we have started the process of letting contracts and, in parallel, seeking additional grant funding to enable some additional works that it would make sense to complete at the same time, for example complete the car park.

If there are any funds left in the Hazel Walker Legacy once the canoe store has been completed, we will engage with the Chairman of the Gloucester Canoe Club to agree what that can be spent on.

The plan for some minor changes to the 1st floor changing rooms to make it easier to manage safeguarding issues was delayed because of concerns about how much it would cost to meet the building inspector's additional requirements. That work will be done this year.

Just Row Gloucestershire has been awarded a grant that will cover the bulk of the cost of completing the 1st floor accessible changing that was started in early 2025. Quotes are being sought to get this work done.

Further major development, including installation of solar panels, is contingent on raising the funds to pay for it. If further funds become available, we would expect to start developing the 1st floor area to improve its utility and attractiveness to new recruits and visitors.

Structure, governance and management

Governing document

Gloucester Boathouse Limited is a company limited by guarantee, governed by its Memorandum and Articles of Association which were revised and adopted on 29 February 2016 and updated on 13 September 2021. The company was incorporated on 8 March 2012 and was registered as a charity on 31 May 2012 with the Charity Commission.

The members of the company are Gloucester Rowing Club Ltd, Cheltenham Ladies College and Hartpury University. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The trustees, who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr P F Markey
Mr S D Rose
Mr J C Garner
Mr M J Taylor
Mr R C Dibley

Recruitment and appointment of new trustees

In accordance with the Articles of Association, there shall be no more than nine trustees and no fewer than three. Each shall serve a minimum term of three years, except for Nominated Trustees from Gloucester Rowing Club Ltd, Cheltenham Ladies' College and Hartpury University, who shall serve for as long as their home organisation chooses.

A total of seven nominated trustees may be appointed by the members and certain user organisations, and two appointed trustees may be appointed by the nominated trustees.

Organisational structure

The charity is governed by its trustees who are responsible for formulating the strategies and policies of the charity including the exercising of financial controls.

The trustees, from time to time, will appoint the members of an Operational Committee which will control the day-to-day organisation and running of the charity.

Induction and training of new trustees

All new trustees are given an induction session where they are made aware of their legal obligations as trustees of a corporate charity. All trustees give their time voluntarily and receive no benefit from the charity.

This report was approved by the Trustees on 30/09/2026 and signed on their behalf by:

Stephen Rose

Stephen Rose (Sep 30, 2026 15:56:12 GMT+1)

Mr S D Rose
Trustee
Date: 30/09/2026

GLOUCESTER BOATHOUSE LIMITED

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026

Independent Examiner's Report to the Trustees of Gloucester Boathouse Limited
I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2026.

Responsibilities and Basis of Report
As the Trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Signed: Helen Blundell Dated: 01/10/2026

Helen Blundell LLB FCA FCIE DChA
Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

GLOUCESTER BOATHOUSE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2026

		Unrestricted Funds	Restricted Funds	2026	2025
Income from:					
Donations and Legacies	4	2,235	-	2,235	88,056
Income from charitable activities					
Use and rental of facility	5	64,922	-	64,922	56,425
Investments	6	164	5,182	5,346	4,750
Total incoming resources		67,321	5,182	72,503	149,231
Expenditure on Charitable Activities					
Use and rental of facilities	7	51,446	-	51,446	42,223
Other Costs	7	11,112	34,892	46,004	44,430
Total charitable expenditure		62,558	34,892	97,450	86,653
Other	11	-	-	-	24
Total expenditure		62,558	34,892	97,450	86,677
Net income resources before transfers		4,763	(29,710)	(24,947)	62,554
Gross transfers between funds		-	-	-	-
Net movement in funds		4,763	(29,710)	(24,947)	62,554
Reconciliation of funds					
Fund balances at 31 March 2025		39,257	1,625,462	1,664,719	1,602,165
Fund balances at 31 March 2026		44,020	1,595,752	1,639,772	1,664,719

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GLOUCESTER BOATHOUSE LIMITED
REGISTERED NUMBER: 07982029

BALANCE SHEET
AS AT 31 MARCH 2026

		2026		2025	
Fixed Assets					
Tangible assets	12		1,413,469		1,436,692
Current assets					
Debtor	13	6,220		7,039	
Investments	14	152,917		148,665	
Cash at bank and in hand		81,849		84,782	
		240,986		240,486	
Creditors: amount falling due within one year	15	(14,683)		(12,459)	
Net current assets			226,303		228,027
Total assets less current liabilities			1,639,772		1,664,719
Income funds					
Restricted funds	16		1,595,752		1,625,462
Unrestricted funds					
Designated funds	16	20,000		20,000	
General unrestricted funds	16	24,020		19,257	
			44,020		39,257
			1,639,772		1,664,719

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 30/09/2026

Stephen Rose

Stephen Rose (Sep 30, 2026 15:56:12 GMT+1)

Mr S D Rose
Trustee
Date: 30/09/2026

1. General information

Gloucester Boathouse Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Gloucester Boathouse, David Hook Way, Gloucester, Gloucestershire, GL2 5LL, United Kingdom.

The liability of the members is limited and each has undertaken to contribute a sum not exceeding £10 in the event of the winding up of the company.

2. Accounting policies

2.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Assets given for use by the charity are recognised when receivable.

Income from government and other grants is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from use and rental of facilities is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are allocated to activities on an actual incurred basis.

2.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes purchase cost and other costs directly attributable to making the asset capable of operating as intended.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings 2% - 10% straight line
Fixtures and fittings 20% straight line
Freehold land n/a

Freehold land and assets in the course of construction are not depreciated.

Assets under the course of construction relates to the costs of the on-going build project for the new boathouse, including those which the company has a constructive obligation to complete. Assets recognised under a constructive obligation are measured at the initial estimate of the cost to fulfil that obligation.

Freehold property relates to the phased construction works. Depreciation has commenced as the majority of the build is now complete and the building is now in use.

2.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to the charitable objects.

2.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

2.10 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3 Critical accounting estimates and judgements

In the application of the charity’s accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The charity makes estimates and assumptions concerning the value of donations in kind. The valuation is based on the estimated market value of services received. During the year, donated construction services valued at £1,320 were received.

4 Donations and legacies

Current year	Unrestricted Funds	Restricted Funds	Total 2026
Donations and gifts	915	-	915
Donated goods and services	1,320	-	1,320
	2,235	-	2,235

Prior year	Unrestricted Funds	Restricted Funds	Total 2025
Donations and gifts	3,056	15,000	18,056
Legacies receivable	-	70,000	70,000
	3,056	85,000	88,056

5 Income from charitable activities

Current year	Unrestricted Funds	Restricted Funds	Total 2026
Use and rental of facilities	64,922	-	64,922

Prior year	Unrestricted Funds	Restricted Funds	Total 2025
Use and rental of facilities	56,425	-	56,425

6 Investments

Current year	Unrestricted Funds	Restricted Funds	Total 2026
Interest receivable	164	5,182	5,346

Prior year	Unrestricted Funds	Restricted Funds	Total 2025
Interest receivable	180	4,570	4,750

7 Expenditure on charitable activities

Current year	**Use of facilities**	**Other costs**	**Total 2026**
Staff costs	6,552	-	6,552
Depreciation and impairment	-	39,694	39,694
Utilities / Business rates / Site Road / Misc	13,623	-	13,623
Property Maintenance	26,626	-	26,626
Licence and Permits	1,095	-	1,095
Bank charges / payroll / fund raising / web	-	370	370
Insurance	-	5,940	5,940
	47,896	46,004	93,900
Share of governance costs (see note 8)	3,550	-	3,550
	51,446	46,004	97,450
Analysis by fund			
Unrestricted funds	51,446	11,112	62,558
Restricted funds	-	34,892	34,892
	51,446	46,004	97,450

Prior year	**Use of facilities**	**Other costs**	**Total 2025**
Staff costs	6,552	-	6,552
Depreciation and impairment	-	38,428	38,428
Utilities / Business rates / Site Road / Misc	12,861	-	12,861
Property Maintenance	19,595	-	19,595
Licence and Permits	1,636	-	1,636
Bank charges / payroll / fund raising / web	-	211	211
Insurance	-	5,791	5,791
	40,644	44,430	85,074
Share of governance costs (see note 8)	1,579	-	1,579
	42,223	44,430	86,653
Analysis by fund			
Unrestricted funds	42,223	9,538	51,761
Restricted funds	-	34,892	34,892
	42,223	44,430	86,653

8 Governance costs

	2026	2025
Accountancy Fees	3,500	1,545
Legal Fees	50	34
	3,550	1,579

Governance costs include amounts payable to the independent examiner of £3,000 (2025: £1,250) for Independent Examination and £500 (2025: £295) payable to the Independent Examiner for other accountancy services provided.

9 Employees

	2026	2025
The average monthly number of employees during the year was:	1	1

Employment costs	2026	2025
	£	£
Wages and salaries	6,552	6,552

There were no employees whose annual remuneration was more than £60,000

10 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2025: £Nil)
During the year ended 31 March 2026, no Trustee expenses have been incurred (2025: £Nil)

11 Other	2026	2025
	£	£
Net loss on disposal of fixed assets	-	24

12 Tangible assets

	Freehold buildings	Asset under construction	Fixtures and fittings	Freehold land	Total
	£	£	£	£	£
Cost					
At 1 April 2025	1,601,672	4,359	24,764	63,108	1,693,903
Additions	-	4,610	11,861	-	16,471
At 31 March 2026	1,601,672	8,969	36,625	63,108	1,710,374
Depreciation					
At 1 April 2025	239,916	-	17,295	-	257,211
Depreciation charged this year	34,892	-	4,802	-	39,694
At 31 March 2026	274,808	-	22,097	-	296,905
Carrying amount					
At 31 March 2025	1,361,756	4,359	7,469	63,108	1,436,692
At 31 March 2026	1,326,864	8,969	14,528	63,108	1,413,469

13 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	664	-
Other debtors	150	4,829
Prepayments and Accrued income	5,406	2,210
	6,220	7,039

14 Current asset investments	2026	2025
	£	£
Cash on deposit	152,917	148,665

15 Creditors: Falling due within 1 year	2026	2025
	£	£
Other taxation and social security	732	328
Trade creditors	3,609	1,809
Accruals and deferred income	10,342	10,322
	14,683	12,459

Included within accruals and deferred income are amounts totalling £6,142 (2025: £5,777) in relation to racking fees invoiced in advance. These amounts will be recognised in income when the criteria for income recognition are met.

16 Statement of funds

Statement of funds - current year

	Balance at 1 April 2025	Income	Expenditure	Transfers in/out	Balance at 31 March 2026
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Repairs and maintenance	20,000	-	-	-	20,000
	20,000	-	-	-	20,000
General funds	19,257	67,321	(62,558)	-	24,020
Total Unrestricted funds	39,257	67,321	(62,558)	-	44,020
Restricted funds					
Boathouse	1,429,223	-	(34,892)	4,610	1,398,941
Hazel Walker Legacy	196,239	5,182	-	(4,610)	196,811
	1,625,462	5,182	(34,892)	-	1,595,752
Total of funds	1,664,719	72,503	(97,450)	-	1,639,772

17 Statement of funds (continued)

Designated funds have the following purpose:

Repairs and maintenance
For future repairs and maintenance to the boathouse and associated assets, including the maintenance of the site access road.

Restricted funds have the following purpose:

Boathouse
The Boathouse Restricted Fund represents the value of the donations and grants received to date by the Charity to enable it to complete its objectives of constructing Gloucester Boathouse.

Hazel Walker Legacy
The Hazel Walker Legacy was received for a permanent Canoe store.

16 Statement of funds (continued)

There were the following transfers in the year:

£4,610 was transferred out of the Hazel Walker Legacy restricted fund and into the Boathouse restricted fund which represents fixed assets which were purchased from restricted funds.
In the prior year transfers represent fixed assets included in the Boathouse Restricted Fund which were purchased from unrestricted funds.

Statement of funds - prior year

	Balance at 1 April 2024	Income	Expenditure	Transfers in/out	Balance at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Repairs and maintenance	20,000	-	-	-	20,000
	20,000	-	-	-	20,000
General funds	13,891	59,661	(51,785)	(2,510)	19,257
Total Unrestricted funds	33,891	59,661	(51,785)	(2,510)	39,257
Restricted funds					
Boathouse	1,443,274	15,000	(34,892)	5,841	1,429,223
Hazel Walker Legacy	125,000	74,570	-	(3,331)	196,239
	1,568,274	89,570	(34,892)	2,510	1,625,462
Total of funds	1,602,165	149,231	(86,677)	-	1,664,719

17 Analysis of assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026	Restricted funds 2026	Total funds 2026
	£	£	£
Tangible fixed assets	14,528	1,398,941	1,413,469
Current assets	44,175	196,811	240,986
Creditors due within one year	(14,683)	-	(14,683)
Total	44,020	1,595,752	1,639,772

Analysis of net assets between funds - prior year

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Tangible fixed assets	7,469	1,429,223	1,436,692
Current assets	44,247	196,239	240,486
Creditors due within one year	(12,459)	-	(12,459)
Total	39,257	1,625,462	1,664,719

18 Related party transactions

The charity trustee P Markey is also a director of Markey Construction Limited. During the year, Gloucester Boathouse received donated services of £1,320 (2025: £Nil) from Markey Construction Limited. During the year Markey Construction Limited donated £Nil to Gloucester Boathouse Ltd (2025: £2,000). At the year end amounts owing to Markey Construction Limited totalling £Nil are included within trade creditors (2025: £Nil).

During the year 1 Trustee made donations totalling £480 (2025: £480).

19 Financial commitments, guarantees and contingent liabilities

As at 31 March 2026 the Charity had an other financial commitment of £500,000 (2025: £500,000) that only becomes due should the Charity decide to sell the Freehold property for which certain grants have previously been received. There were no significant other financial commitments, guarantees or contingent liabilities as at 31 March 2026 (2025: £Nil).